

Bonuses May Not Be Enough to Solve Big Law's Associate Problem

"A new pair of bonuses recently introduced by Big Law to reward and retain associates may not be enough to keep them in their seats in a hot job market and amid what recruiters call increasing lawyer burnout," reports Meghan Tribe in *Bloomberg Law's US Law Week*.

"Willkie Farr & Gallagher and Davis Polk & Wardwell kicked off the new bonus race earlier this month, offering up to \$64,000 per attorney."

"Through March 29, more than 20 Big Law firms have matched this "special bonus" scale, including Cleary Gottlieb Steen & Hamilton, Cooley, Fenwick & West, Latham & Watkins, Paul Weiss Rifkind Wharton & Garrison, and Cravath, Swaine & Moore. Kirkland & Ellis is among a number of Big Law firms that have yet to announce a match."

"The case for bonuses is simple: Big Law business is booming, particularly in the corporate space, and extra cash could help recruit and retain associates. On the other side of the equation is the lure of a hot job market and burnout from the heaviest workloads firms have faced in recent memory, along with personal pressures caused by Covid-19."

Read the article.